

Congress of the United States
Washington, DC 20515

January 31, 2011

The Honorable Spencer Bachus
Chairman
Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairman Bachus:

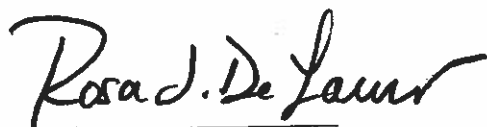
Like us, we are sure you were deeply disturbed to learn that JPMorgan Chase violated the Servicemembers Civil Relief Act by wrongly foreclosing on 14 military families and overcharging more than 4,000 active-duty military members on their mortgages. As Chairman of the Committee with jurisdiction over all issues pertaining to banking and housing, we urge you to use all the tools at your disposal to fully investigate the actions of financial institutions in dealing with mortgages and foreclosures of members of the military.

In November of last year, the Subcommittee on Housing and Community Opportunity held a hearing on "Robo-Signing, Chain of Title, Loss Mitigation, and Other Issues in Mortgage Servicing" to examine foreclosure practices of JPMorgan Chase and other banks. We support these efforts and believe that hearings on bank foreclosure practices should continue in the 112th Congress to ensure that we are protecting American families.

In that spirit, we believe a hearing on the mishandling of mortgages of active-duty military families, including an examination of whether the improper actions of JPMorgan Chase extend to other financial institutions as well, is critical. Improper actions on the part of banks and financial lenders like JPMorgan Chase, Ally Financial, and Bank of America are something that we have witnessed with increasing frequency with practices such as "robo-signing," signing foreclosure forms without even reading them, and even forging documents outright. Unfortunately, it seems that these financial institutions are trying to maintain their bottom line at the expense of American families. We therefore strongly urge you to use your oversight responsibilities to hold JPMorgan Chase and other institutions accountable for their practices.

Thank you for your prompt attention to this critical matter. We look forward to working with you.

Sincerely,



ROSA L. DeLAURO
Member of Congress




JACKIE SPEIER
Member of Congress



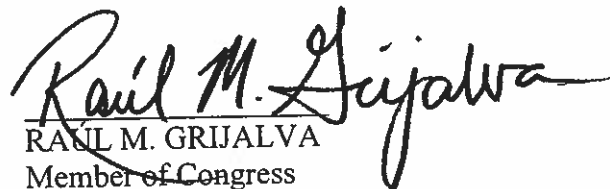
ELEANOR HOLMES NORTON
Member of Congress



GREGORY W. MEEKS
Member of Congress



TIMOTHY J. WALZ
Member of Congress



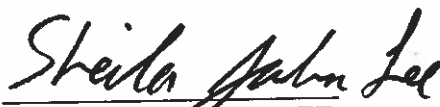
RAUL M. GRIJALVA
Member of Congress



STEVE ISRAEL
Member of Congress



EDWARD J. MARKEY
Member of Congress




SHEILA JACKSON LEE
Member of Congress



HENRY A. WAXMAN
Member of Congress



MARK S. CRITZ
Member of Congress



GWEN MOORE
Member of Congress



JESSE L. JACKSON, JR.
Member of Congress



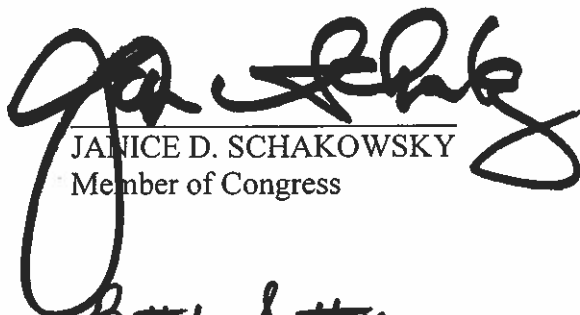
BOB FILNER
Member of Congress



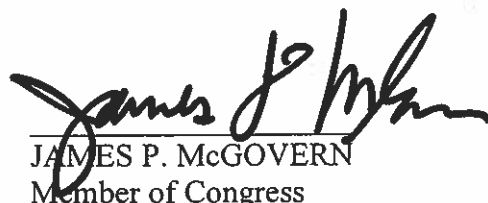
DONNA F. EDWARDS
Member of Congress



BETTY MCCOLLUM
Member of Congress



JANICE D. SCHAKOWSKY
Member of Congress



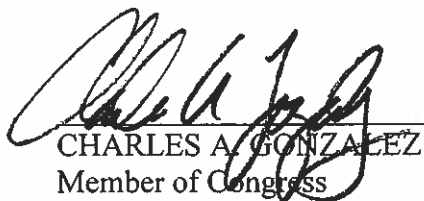
JAMES P. MCGOVERN
Member of Congress



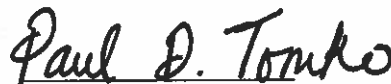
BETTY SUTTON
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JAMES P. MORAN
Member of Congress



CHARLES A. GONZALEZ
Member of Congress



PAUL D. TONKO
Member of Congress



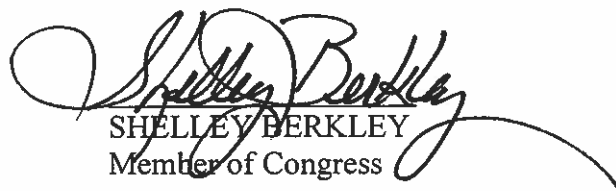
JOE COURTNEY
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THEODORE E. DEUTCH
Member of Congress



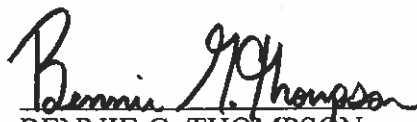
LOUISE M. SLAUGHTER
Member of Congress



SHELLEY BERKLEY
Member of Congress



BRAD MILLER
Member of Congress



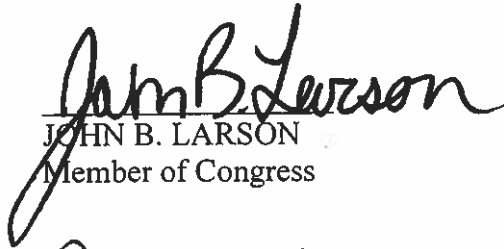
BENNIE G. THOMPSON
Member of Congress

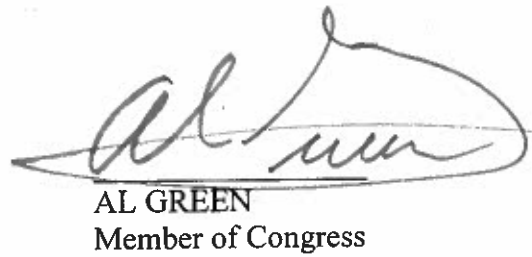


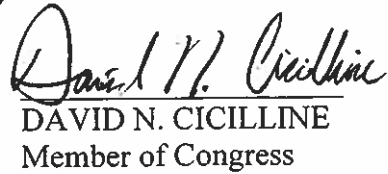
JOHN LEWIS
Member of Congress

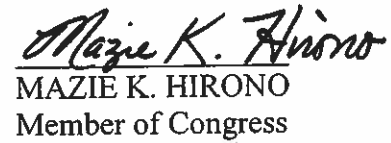


WM. LACY CLAY
Member of Congress


JOHN B. LARSON
Member of Congress

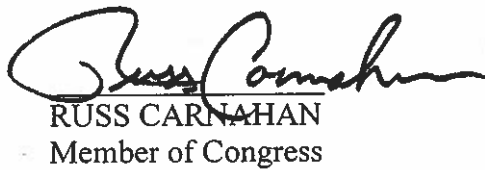

AL GREEN
Member of Congress


DAVID N. CICILLINE
Member of Congress


MAZIE K. HIRONO
Member of Congress

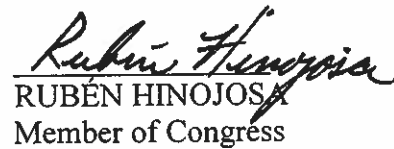

LOIS CAPPS
Member of Congress


EDDIE BERNICE JOHNSON
Member of Congress


RUSS CARNAHAN
Member of Congress


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ALCEE L. HASTINGS
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